

In the World of Finance and Trade

METALS ARE BULLISH

GAS STOCK DEMAND

Large War Orders Expected by Wall Street—Motors Strong.

New York, Feb. 17.—The actual bank statement showed an increase today of \$1,256,470 in surplus reserves, an increase of \$34,728,000 in loans and an increase of \$40,199,000 in net demand deposits. The increase in net demand deposits was due to a reduction of \$1,708,700, loans reduced \$2,476,000, and net demand deposits reduced \$3,944,000.

This statement had no effect on the market because most brokers have already accommodated themselves to new money conditions and the trading is so small that the current call rate is 1 1/2 of vital importance.

Lead and copper sold at high record prices for recent years. A sale of lead was made at 101 1/2 cents.

Bullishness on steel was due to expectation of large war orders. Copper was moved by the same expectation. The market was taken because of a feeling of safety due to entry of the American navy into the war.

Motor stocks were taken in hand because the United States government needs thousands of cars, most of the available having gone to Europe already. Besides the motor shares have been well liquidated, particularly the speculative ones, such as Maxwell, Studebaker and Willys-Overland.

NEW YORK BOND MARKET.

FROM 11 A. M. TO CLOSING.	1914	1915	1916	1917
Anglo-French 5s.	104 1/2	104 1/2	104 1/2	104 1/2
Canadian 5s.	104 1/2	104 1/2	104 1/2	104 1/2
Chinese 5s.	104 1/2	104 1/2	104 1/2	104 1/2
City of Paris 5s.	104 1/2	104 1/2	104 1/2	104 1/2
Japanese 5s.	104 1/2	104 1/2	104 1/2	104 1/2
United Kingdom 5s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 5s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 4s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 3s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 2s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/8s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/16s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/32s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/64s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/128s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/256s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/512s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1024s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2048s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4096s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/8192s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/16384s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/32768s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/65536s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/131072s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/262144s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/524288s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1048576s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2097152s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4194304s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/8388608s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/16777216s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/33554432s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/67108864s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/134217728s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/268435456s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/536870912s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1073741824s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2147483648s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4294967296s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/8589934592s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/17179869184s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/34359738368s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/68719476736s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/137438953472s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/274877906944s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/549755813888s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1099511627776s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2199023255552s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4398046511104s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/8796093022208s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/17592186444416s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/35184372888832s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/70368745777664s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/140737491555296s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/281474983110592s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/562949966221184s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1125899932442368s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2251799864884736s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4503599729769472s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/9007199459538944s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/18014398919077888s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/36028797838155776s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/72057595676311552s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/144115191526223104s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/288230383052446208s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/576460766104892416s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1152921541979497577358350952709248s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2315843083958995154716770105418496s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/463176043678706205777822920455104s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/9263520873529107854193877381773312s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1852701132399595688935569662542208s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/3705402264799191377871139325284416s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/7410804529598382755742278650568832s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1482160905919676551148455730113776s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2964321541979497577358350952709248s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/592865335713862902668402585031271104s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/118573067142772580533680517113776s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2371460770989748788679175476354624s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/474292268571090322121322206848s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/9485843083958995154716770105418496s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/189716907484361288485288827392s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/3794338149687225769705775476354624s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/75886762993744515394115550952709248s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/151773525987489027882231019113776s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/30354705197995611152892407645443328s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/6070941039499122305578481289086656s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/121418820789982446111569625781773312s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/242837641579964892223139251563552s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4856752831599297844462785031271104s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/9713505663199595688935569662542208s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1942701132399191377871139325284416s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/38854022647998382755742278650568832s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/7770804529598748788679175476354624s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1554160905919676551148455730113776s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/3108321811839353102288911460227552s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/6216643623678706205777822920455104s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1243328727335741241155564584090208s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2486657454671482482311121168180416s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/4973314909342964964622242336360832s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/9946629818685929929244484672721664s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1989325963737185985848969345443328s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/3978651927474371971697938690886656s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/7957303854948743943395877381773312s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1591460770989748788679175476354624s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/3182921541979497577358350952709248s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/6365843083958995154716770105418496s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1273168617917799030573354020909792s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2546337235835598061146670481819584s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/5092674471671197612293340963639168s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/10185348943342395245866881927278336s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/20370697886684790491733773854556672s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/40741395773369580983467547709113344s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/81482791546739161966935095418226688s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/162965583093483223933870190836453376s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/325931166186966447867740381672906752s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/651862332373932895735480763345813504s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1303724667467865791470961526691627008s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/2607449334935731582941923053383254016s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/5214898669871463165783846106766508032s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/10429797339743263315767692213530176064s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/20859594679486526631535378427060352128s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/41719189358973053263070756854120704256s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/83438378717946106526141513708240140112s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/166876757437922213052283027416480280224s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/333753514875844426045566054832960560448s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/667507029751688852091132109665921120896s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/1335014059503377704182264219321842241792s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/267002811906755540836452843863684483584s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/5340056238135110817290856877273688967168s.	104 1/2	104 1/2	104 1/2	104 1/2
United States 1/10680112476270221634581713754547377934s.	104 1/2	104 1/2	104 1/2	104 1/2